

Message Text

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61

ACTION EB-07

INFO OCT-01 EA-09 ISO-00 L-03 /020 W

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R 270831Z FEB 76

FM AMEMBASSY MANILA

TO USDA/FAS/WASHDC

INFO SECSTATE WASHDC 2523

UNCLAS MANILA 2839

FOR STEPHENS/CEP AND WILLIAMS/COT DIV/FMD
STATE FOR ANGEVINE/F&TD

SUBJECT: COTTON CONTRACT PROBLEM

TOFAS 49.1. AGATTACHE RECEIVED THE FOLLOWING LETTER FROM DBP:
QUOTE. YUPANGCO COTTON MILLS, INC., IN ITS LETTER TO DBP DATED
FEB. 10, 1976, REQUESTS THAT THE 500 BALES OF COTTON COVERED BY
L/C NO. SP21577 BE CONSIDERED PART OF, AND DEDUCTED FROM THE
6000 BALES COVERED BY SALES CONTRACT NO. CAH-31 WITH A CORRESPONDING
ADJUSTMENT IN THE PRICE FROM \$.7135 TO \$.585 PER LB., SINCE
CONTRACT NOS. CAG-439 AND CAG-440 WERE ORDERED CANCELLED BY THE
COURT OF FIRST INSTANCE OF RIZAL, BRANCH II PASIG, RIZAL,
PHILIPPINES. PARA. YUPANGCO COTTON MILLS INC. HOWEVER, UNDER-
TAKES TO OPEN THE LETTERS OF CREDIT FOR THE REMAINING 5500 BALES
AS FOLLOWS:

FEBRUARY 1976	1, 500 BALES
MARCH 1976	1,000 "
APRIL 1976	1,000 "
MAY 1976	1,000 "
JUNE 1976	1,000 "

PARA. MAY WE FURTHER REQUEST THAT COTTON IMPORT AND EXPORT
COMPANY BE ADVISED TO PAY THE DAMAGES AWARDED YUPANGCO COTTON
MILLS INC. BY THE COURT OF FIRST INSTANCE OF RIZAL BRANCH II.
END QUOTE.

2. PLEASE PROVIDE GUIDELINES FOR PREPARATION OF REPLY TO THIS

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LETTER FROM GOVERNOR JOSE V. DE OCAMPO.

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
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Draft Date: 27 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Authority: n/a
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01 JAN 1960
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
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Review Comment: n/a
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Margaret P. Grafeld
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TAGS: ETRD, EPAP, RP, YUPANGCO COTTON MILLS
To: USDA
Type: TE
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